

rehabilitation institute -- chicagotribune\_com.txt  
Business Rehab Institute purchases former CBS site for potential new  
building

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The Rehabilitation Institute of Chicago said it has purchased for an undisclosed sum a vacant lot at 630 N. McClurg Court in Chicago's Streeterville neighborhood in what could be a new home for the prestigious rehabilitation hospital.

RIC said on Monday that the site, formerly home to the old CBS building, was purchased from Golub & Co. RIC said it will begin "conceptual planning for the development of the new Erie-McClurg land" for a possible new hospital.

"Through a future new facility in which clinical care and research are integrated and surrounding the patient, it is RIC's intention to continue to lead the world in discovering and innovating treatments in physical medicine and rehabilitation for generations to come," the hospital said in a statement to the Tribune.

Located at 345 E. Superior St., the institute is one of the world's best-known centers for physical medicine and rehabilitation. It is known for its expertise in caring for complex cases that range from spinal cord injury and stroke to sports and traumatic brain injuries.

It becomes the fourth major new medical center to be built or planned in the Streeterville neighborhood in the past decade. Children's Memorial Hospital is building a replacement facility, and Northwestern Memorial Hospital has opened new adult and womens hospitals in the last decade.

"We are delighted to be able to assist RIC in creating a world-class facility at an ideal location within the neighborhood," said Michael Newman, president and chief executive of Golub & Co., a Chicago-based real estate developer.

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